

longer, healthier, and happier lives. Women are often the caregivers for their spouses, children, and parents and forget to focus on their own health. But research shows that when women take care of themselves, the health of their family improves. During National Women's Health Week it is important to educate our wives, mothers, grandmothers, daughters, sisters, aunts, and girlfriends about the steps they can take to improve their health and prevent disease. After all, when women take even the simplest steps to improve their health, the results can be significant and everyone can benefit.

H. Con. Res. 120 is an important way to support the women of this nation, and I am proud to stand today in support of this important legislation. I urge my colleagues to support this legislation as well.

MEMORIAL DAY

HON. HENRY A. WAXMAN

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Thursday, May 21, 2009

Mr. WAXMAN. Madam Speaker, each year Memorial Day is an important time to honor the fallen, renew our support to the wounded and recognize the commitment and heroism of those who serve the United States.

In my district this weekend the headstones of the Los Angeles National Cemetery, as those in hundreds of cemeteries across the country, will be surrounded by flowers and by loved ones paying their respects to the departed. In the hustle and bustle of everyday life, these serene and mournful fields honor those who have made the ultimate sacrifice in defense of the freedoms we so cherish.

The sanctity and preservation of our nation's battlefields, monuments and institutions are of utmost importance to ensure that future generations can pay their respects to those who have fought. One of my constituents, Leon Cooper, has been tireless in his efforts to raise awareness about the build-up of garbage and debris at Red Beach in Tarawa Atoll in the remote Pacific island nation of Kiribati. On this site, in a span of just a few days in November 1943, nearly 1700 Marines and Navy personnel were killed and over 2000 more wounded in heavy fighting.

I applaud Mr. Cooper for his commitment. Recently his story about the Battle of Tarawa and its aftermath, *Return to Tarawa: The Leon Cooper Story*, debuted on the Discovery Network. This documentary, narrated by Ed Harris, provides a remarkable window into the events surrounding both the battle itself and Mr. Cooper's involvement, and is a great service to future generations.

I encourage our local U.S. Embassy in Fiji to work with the Government of Kiribati on sanitation and conservation projects that would provide long-term solutions for maintaining the coastline and preserving the area. It would be a tribute to our veterans and a great benefit to the Kiribati people.

While we honor those fallen and veterans from generations past, we must also honor the needs of our soldiers returning from Iraq and Afghanistan. The past three years have seen a remarkable increase in support for our nation's veterans, including the strengthening of quality health care, funding increases to treat

traumatic brain injury and post-traumatic stress disorder, a record increase in veterans' educational funding, and other improvements to address deficiencies in medical facilities and housing.

The 30th congressional district is home to the West Los Angeles Veterans Medical Center, the largest VA hospital in the continental United States. The West LA VA was built on land that was generously donated in 1888 to serve as an Old Soldiers' Home. I am pleased that a State Veterans Home is being constructed on the property and that the VA is moving forward to develop long-term therapeutic supportive housing on the campus. In addition, I am delighted that the Fisher Foundation has built a facility on the property where veterans' families can live while their loved ones are getting medical treatment at the hospital. These are all appropriate uses that are consistent with the deed and will benefit our nation's veterans.

I remain opposed, however, to the VA's consideration of any plan that would divert portions of this land for commercial uses. That is why I am pleased that Senator DIANNE FEINSTEIN and I were able to have legislation passed by Congress and signed by the President to prohibit the sale or commercialization of the campus. I will continue my work with local veterans groups, elected officials and the community to ensure that the property of the West LA VA is preserved for programs that benefit and serve our veterans.

As Americans join together this Memorial Day, let us properly thank those who stand in harm's way, far from home, living under continual risk and fighting under the stars and stripes to preserve and defend the freedoms that all Americans cherish and hold dear. We owe these brave men and women an enduring debt of gratitude.

CREDIT CARDHOLDERS' BILL OF RIGHTS ACT OF 2009

SPEECH OF

HON. SHEILA JACKSON-LEE

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, May 20, 2009

Ms. JACKSON-LEE of Texas. Mr. Speaker, Americans are taught to work hard and make money and to buy a house, but we are never taught about financial literacy. In these tough economic times, it is imperative that Americans know about financial literacy; it is crucial to our survival. Americans need to be prepared to make informed financial choices. Indeed, we must learn how to effectively handle money, credit, debt, and risk. We must become better stewards over the things that we are entrusted. By becoming better stewards, Americans will become responsible workers, heads of households, investors, entrepreneurs, business leaders and citizens.

I am reminded of how important this issue is to American society, as I was invited to attend a financial literacy roundtable panel at the New York Stock Exchange late last month. The panel was sponsored by the Hope Literacy Foundation. The panel was moderated by John Hope Bryant. I was surrounded by some of the great financial literacy experts in the nation. At the roundtable, I discussed the importance of financial literacy for college and

university students. It is important that students be taught financial literacy. The facts about students and financial literacy are astounding.

In 2008, 84 percent of undergraduates had at least one credit card. This figure is staggering. Young people who themselves might not even have a job are able to get credit cards. This is astounding because it begins the cycle of indebtedness.

Recent studies have indicated that young people do not even know basic financial topics such as the impact of student loans on one's credit, how to balance a checkbook, and the impact of automobile loans on one's credit.

Because of my concern that young people are not sufficiently informed about financial literacy, I have offered this amendment: To require financial literacy counseling for borrowers, and for other purposes.

This amendment is important because approximately two-thirds of students borrow to pay for college according to the Center for Economic and Policy Research. Moreover, one in ten of student borrowers have loans more than \$35,000. Passing this legislation will ensure that our nation's college students will be more prepared when incurring student loan debt and help them to avoid default as student loans severely impact one's credit score. Currently there is about \$60 billion in defaulted student loan debt.

Many students do not understand the reality of repaying student debt while taking out these loans. While most Americans have debt of some kind, student loan repayment is especially scary, as one cannot just declare bankruptcy and have their loans discharged. Due to the lack of financial literacy counseling for borrowers, student loan payments are often higher than expected. Recent grads are unable to afford the monthly payments resulting in them living paycheck to paycheck, acquiring credit card debt and in extreme cases, grads leaving the country in order to avoid repayment and debt collectors.

Students and parents are not currently receiving the proper or any information of the burden that their student loans will have once they graduate. This is possibly a result of the relationship between student loan companies and universities, as some lenders offer universities incentives to steer borrowers their way.

College campuses are one place that young Americans are introduced to credit and the possibility of living beyond their means. With proper loan and credit counseling the burden of debt incurred in college could be greatly reduced. Especially in this time of recession, financial literacy is one of the most important tools that we can give to our students in order to ensure their success in the future.

This amendment will provide financial literacy training to students and will require a minimum of 4 hours of counseling including entrance and exit counseling. Counseling will include the fundamentals of basic checking and savings accounts, budgeting, types of credit and their appropriate uses, the different forms of student financial aid, repayment options, credit scores and ratings, as well as investing.

I support the bill and urge my colleagues to do likewise.

H.R. 627 prevents card companies from unfairly increasing interest rates on existing card balances—retroactive increases are permitted only if a cardholder is more than 30 days late,